

WCT HOLDINGS BERHAD

INVESTOR BRIEFING

Building Values





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|| About WCT

- A public-listed Malaysian civil engineering construction and real-estate developer company with global presence in 7 countries
- Successfully completed and delivered more than 300 construction projects comprising F1 circuits, international airports, expressways and highways, high-rise buildings, commercial, retail and residential properties, hydroelectric and water dam, worth in excess of RM20 billion.
- A reputable developer of three sustainable integrated townships known as Bandar Bukit Tinggi with a gross development value (GDV) of RM9.2 billion
- Ownership of the 1.0 million sq ft of Net Lettable Area (“NLA”) Bukit Tinggi Shopping Centre and ownership and management of the 250-room Première Hotel in Klang and 680 thousand sq ft NLA Paradigm Mall in Petaling Jaya

Milestones

- 1981 **Founded as WCT Earthworks & Building Contractors Sdn Bhd**
- 1995 Listed on the Second Board of Bursa Securities as WCT Engineering Berhad.
- 1999 **Listing status was transferred to the Main Board of Bursa Securities**
- 2004 Successfully completed first overseas project - the construction of the Tada-Nellore Highway in India which is BOT Concession Project
- 2005 **Successfully completed the construction of the Bahrain International F1 Circuit, Bahrain**
- 2007 Secured F1 Circuit contract in Abu Dhabi. The racing circuit was successfully completed in 2009
- 2011 **Achieved accumulated property sales of RM3.5 billion**
- 2012 Started operation and management of its own mall, Paradigm Mall
- 2013 **WCT embarks on new growth with New Holding Company**

Our Core Businesses



Civil Engineering & Construction



Property Development



Investment & Management
Concession & Commercial Property



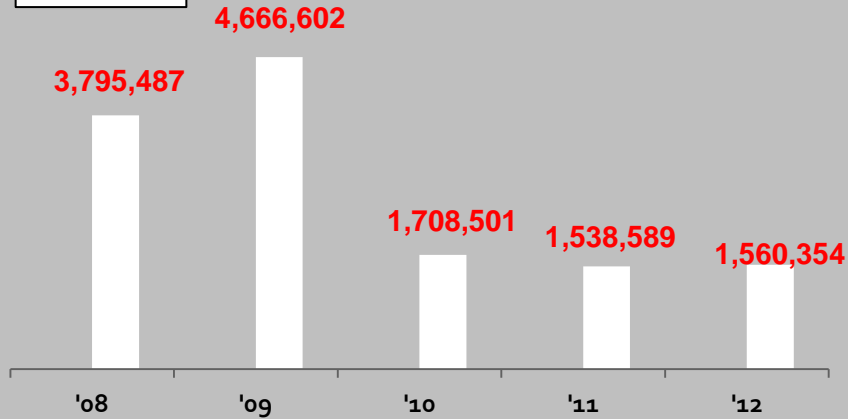
Planning + Design + Procurement + Development + Construction + Value Engineering + Marketing + Management & Operation



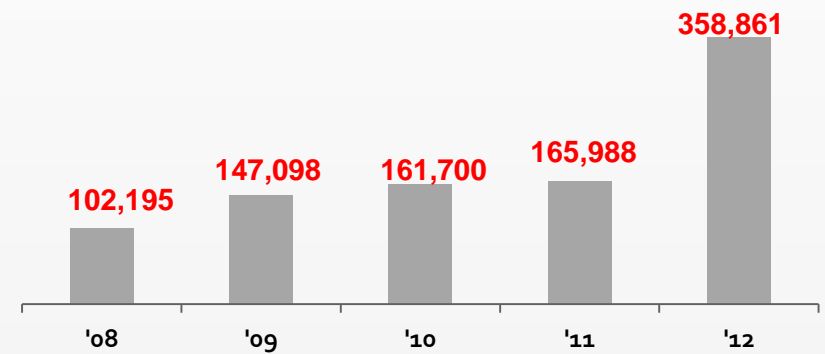
An Integrated, Sustainable & Value-Building Company

Financial Highlights

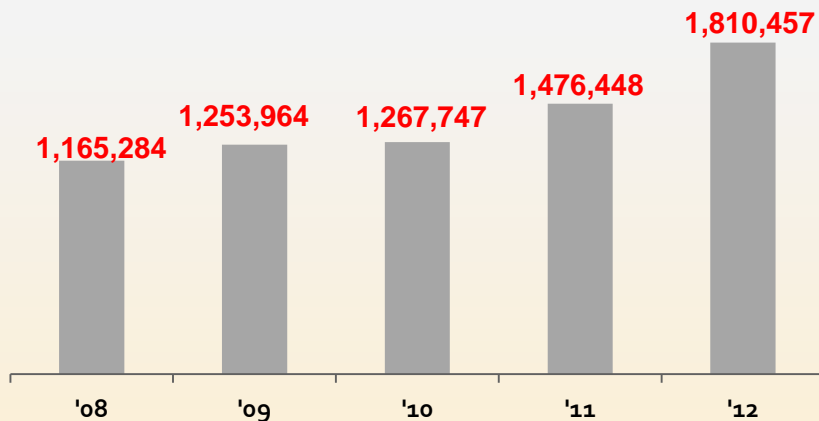
REVENUE
RM'000



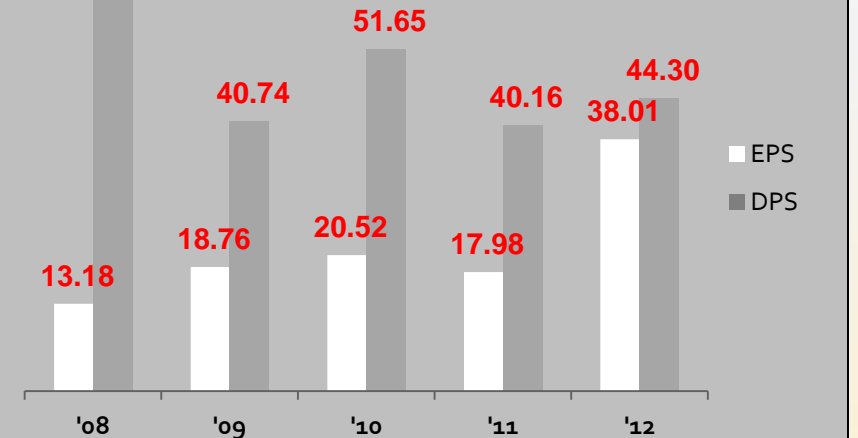
**PROFIT ATTRIBUTABLE TO EQUITY
HOLDERS OF THE COMPANY**
RM'000



Shareholders' fund
RM'000




EPS (sen) & Div Payout Ratio (%)



Shareholder Structure 31 October 2013

| Number of Shares | 1,092 million at RM0.50 Par Value |
|--|--|
| Substantial Shareholders | Shareholdings |
| WCT Capital Sdn. Bhd. | 19.0% |
| Employee Provident Fund Board (EPF) | 12.3% |
| Lembaga Tabung Haji | 7.2% |
| Directors' Direct Shareholdings | 1.5% |
| Foreign Shareholdings | 16.9% |



FINANCIAL RESULTS
PERIOD ENDED / FINANCIAL YEAR
Q3 2013 / 3Q 2013 / 31.12.2012

Results Q3 2013 Vs Q3 2012 (3 months)

| | Q3 13 | Q3 12 | % q-q chg |
|----------------------------|-------|-------|-----------|
| Revenue (RM'million) | 418.5 | 441.8 | (5%) |
| Gross Profit (RM'million) | 87.6 | 96.9 | (10%) |
| Pretax Profit (RM'million) | 59.9 | 55.6 | 8% |
| Net Profit (RM'million) | 41.3 | 40.4 | 2% |
| EPS (sen) | 3.78 | 4.27 | (11%) |
| Fully Diluted EPS (sen) | 3.66 | 4.13 | (11%) |

Cumulative Results

3Q 2013 Vs 3Q 2012 (9 months)

| | 3Q13 | 3Q12 | % q-q chg |
|----------------------------|-----------|-----------|-----------|
| Revenue (RM'million) | 1,391,970 | 1,180,182 | 18% |
| Gross Profit (RM'million) | 246.9 | 240.0 | 3% |
| Pretax Profit (RM'million) | 188.8 | 155.1 | 22% |
| Net Profit (RM'million) | 141.2 | 119.9 | 18% |
| EPS (sen) | 13.23 | 12.72 | 4% |
| Fully Diluted EPS (sen) | 12.65 | 12.25 | 3% |
| Net Asset Per Share (RM) | 1.96 | 1.89 | 4% |
| Net Gearing (times) | 0.35 | 0.46 | |

Results **FYE 31 DEC 2012 (Audited)**

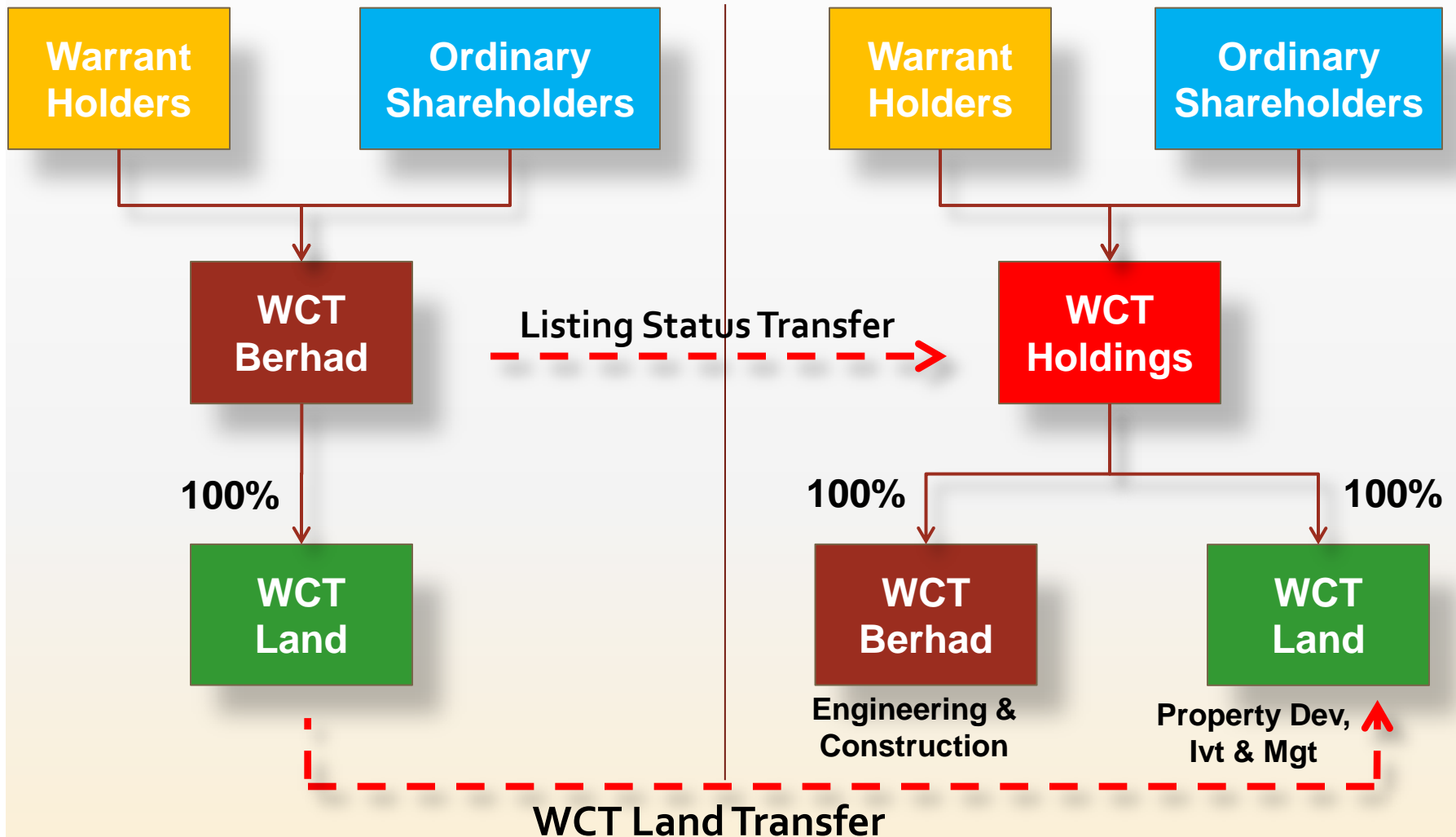
| | 12M 2012 | 12M 2011 | % y-y chg |
|----------------------------|----------|----------|-----------|
| Revenue (RM'million) | 1,560.4 | 1,538.6 | 1% |
| Gross Profit (RM'million) | 339.6 | 297.0 | 14% |
| Pretax Profit (RM'million) | 414.9 | 207.5 | 100% |
| Net Profit (RM'million) | 358.9 | 166.0 | 116% |
| EPS (sen) | 38.01 | 17.98 | 111% |
| Fully Diluted EPS (sen) | 36.34 | 16.44 | 121% |
| Net Asset Per Share (RM) | 1.90 | 1.83 | 4% |
| Net Gearing (times) | 0.41 | 0.40 | |



CORPORATE EXERCISE

WCT Reorganisation

Exchange of ordinary shares and warrants



WCT Reorganisation

- Rationale

- To create a corporate structure whereby the listed company in the WCT Group, i.e. **WCT Holdings**, is solely **an investment holding company**
- To allow **business operations being streamlined** accordingly after taking into consideration the **different business risks** and various business operations which WCT is involved in.
- The segregation of the business divisions pursuant to this Proposal will provide greater flexibility for the Board to manage its operations more effectively.

- Timeline

- WCT Holdings listed on 8 July 2013
- Reorganisation completed on 12 September 2013



CIVIL ENGINEERING & CONSTRUCTION

Outstanding Order Book 30.09.2013

| Gulf States | | Malaysia - Civil Engineering & Infrastructure | | Malaysia – Building | | Total |
|---|------------|---|------------|--------------------------------|--------------|----------------|
| <u>RM(mil)</u> | | <u>RM(mil)</u> | | <u>RM(mil)</u> | | <u>RM(mil)</u> |
| Government Administrative Office, Qatar | 727 | PLUS Widening | 349 | KK Medical Centre | 265 | |
| New Doha Int'l Airport, Qatar | 2 | Vale Industrial Civil Works | 6 | Putrajaya Commercial Office | 315 | |
| | | KLIA2 Earthworks | 3 | Ministry of Int'l Trade (MITI) | 251 | |
| | | Tun Razak Exchange* | 167 | Tuaran Hospital, Sabah | 18 | |
| | | Others | 54 | Others | 67 | |
| Total External | 729 | | 579 | | 916 | 2,224 |
| | 33% | | 26% | | 41% | 100% |
| Total Internal | | | | The Paradigm | 321 | |
| | | | | 1Medini High-rise | 198 | 519 |
| TOTAL | | | | | 1,435 | 2,743 |

|| Civil Engineering & Construction

- 2013 YTD of RM**670** million new contracts
 - Construction and Completion of the Commercial Office Buildings and External Works at Lot 2C5, Precinct 2, Putrajaya At **RM315 million**
 - 2 Blocks of commercial office comprising 7 storey podium office and overall 14 storey tower
 - 2 levels basement car park
 - foundation works, structural and architectural works, mechanical, electrical & plumbing services, external works and services, and landscape works.
 - Zone 3 on the Proposed Earthworks, Retaining Walls and Foundation Works for Phase 1 of Cadangan Pembangunan Bercampur “Kuala Lumpur International Financial District” (now known as “Tun Razak Exchange”) at **RM169 million**
 - Site Clearance, Earthworks & Rock Excavation, Secant Pile Wall, Grouting Works, Bored Pile & Basement Raft and other miscellaneous and associated works.
 - Variation order for Government Administrative Office, Qatar and local projects of **RM136 million** and **RM50 million** respectively.

Construction Contracts Targets 2013

- **Malaysia**

- Putrajaya Parcel F
- Sabah Hospitals
- Kwasa Damansara Land Civil Works (PDP)
- West Coast Expressway
- Petronas RAPID Pengerang Civil Works – Phase 2
- KK Water Supply Scheme
- KL – JB High Speed Rail
- Southern Double Track

Construction Contracts Targets 2013

- **Gulf States**

- Qatar Roads and Expressways
- Qatar Earthworks and Infrastructure works
- Government Office Buildings in Qatar
- Oman Roads & Expressways



PROPERTY DEVELOPMENT

Property Projects 30.09.2013

| Project | Location | Development Type | Land Area (Acre) | Land Developed (Acre) | Status | GDV (RM'mil) | (RM'mil) | |
|------------------------------|-------------------------------|-----------------------|------------------|-----------------------|-----------|---------------|---------------|------------------|
| | | | | | | | Sales to Date | Billings to Date |
| Bandar Bukit Tinggi 1 | Klang, Selangor Malaysia | Integrated Township | 347 | 330 | Freehold | 2,196 | 1,117 | 1,116 |
| Bandar Bukit Tinggi 2 | Klang, Selangor Malaysia | Integrated Township | 562 | 527 | Freehold | 2,671 | 1,487 | 1,409 |
| Bandar Parklands | Klang, Selangor Malaysia | Integrated Township | 427 | 345 | Freehold | 4,382 | 1,148 | 1,017 |
| d'Banyan Residency | Kota Kinabalu, Sabah Malaysia | Luxury Homes | 22 | 22 | Leasehold | 269 | 258 | 253 |
| 1Medini Residences | Medini, Iskandar Malaysia | High-rise Residential | 11 | 11 | Leasehold | 778 | 482 | 84 |
| | | | 1,369 | 1,235 | | 10,296 | 4,492 | 3,879 |

TOTAL UNRECOGNISED SALES AS AT 30 SEPT 2013: RM613 million

Property Development

- Property Sales for 9 months 2013 was RM462 million
 - BBT Townships – 60%
 - 1Medini High-rise Residences – 35%
 - Luxury Homes – 5%
- Sales Target of 2013 – RM775 million

Property Development – Launches

- New Launches for 2013 include:-
 - **The Landmark** @ BBT2 - Retail + Offices – GDV RM 180m
 - **Medini Signature** Condo @ Medini North, Iskandar Malaysia- GDV RM 418m
 - Bandar Parklands, Klang South – GDV RM71m
 - **Laman Greenville** @ Klang South – GDV RM256m
 - **Skyz Jelutong** @ Bukit Jelutong, Shah Alam – GDV RM 120m
 - Total GDV :RM1,045m

Land Bank 30.09.2013

| Location | Land Bank (Acre) | Outstanding Land (Acre) | Projected Dev. Value (RM'Million) | Status |
|----------|------------------|-------------------------|-----------------------------------|--------|
|----------|------------------|-------------------------|-----------------------------------|--------|

Integrated Township

| | | | | |
|---|-------|-----|-------|----------|
| Bandar Bukit Tinggi, Klang, Malaysia | 1,336 | 126 | 5,228 | Freehold |
| Rawang, Selangor, Malaysia | 468 | 468 | 1,200 | Freehold |

Luxury Homes

| | | | | |
|--|----|----|-----|----------|
| D'Laman, Klang South, Selangor Malaysia | 56 | 56 | 450 | Freehold |
| Inanam, Kota Kinabalu, Sabah | 22 | 22 | 200 | Freehold |

Industrial

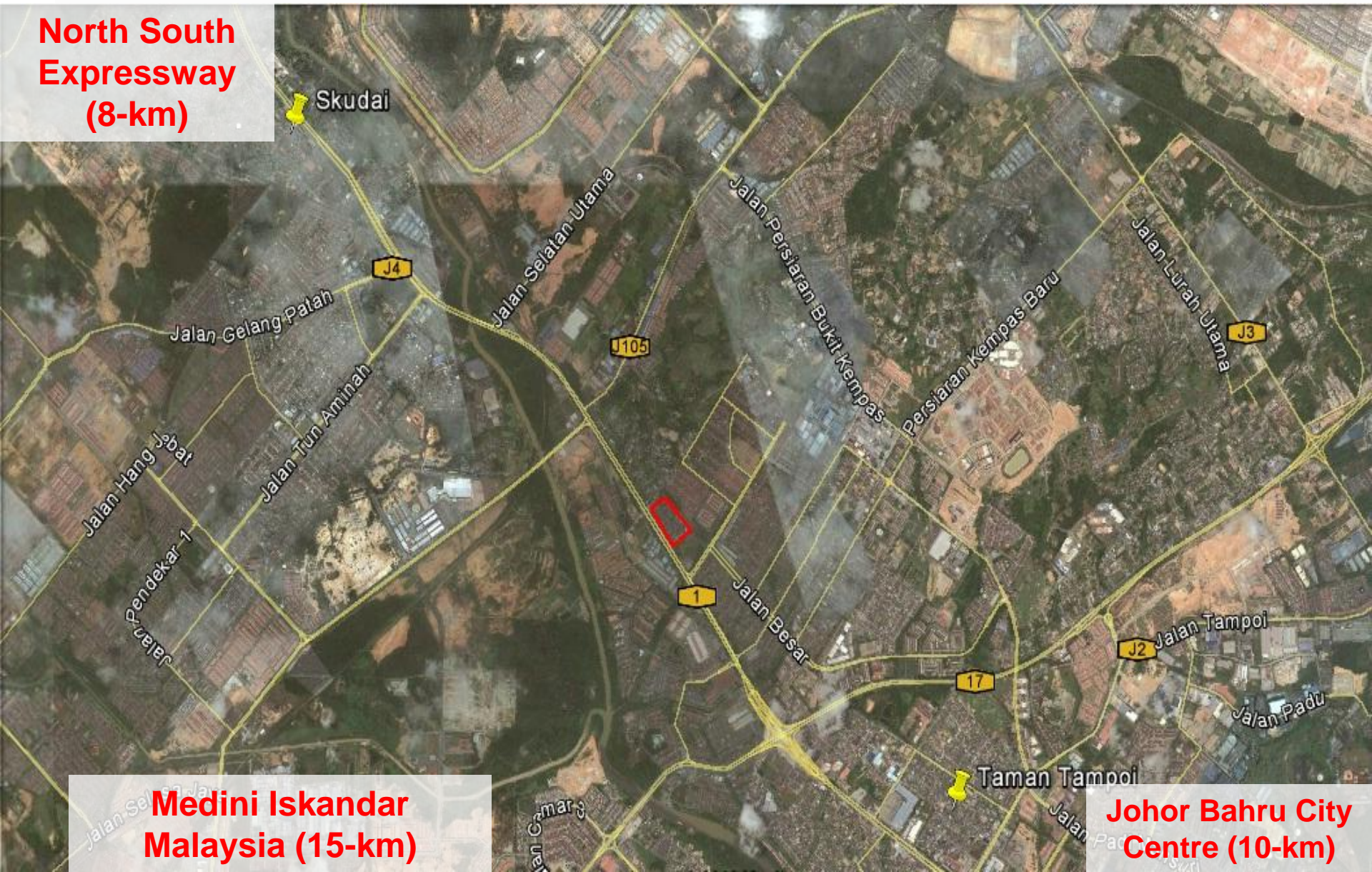
| | | | | |
|--|----|----|-----|----------|
| Bandar Serendah, Selangor, Malaysia | 39 | 39 | 270 | Freehold |
|--|----|----|-----|----------|

Land Bank 30.09.2013 (Contd')

| Location | Land Bank (Acre) | Outstanding Land (Acre) | Projected Dev. Value (RM'Million) | Status |
|---|------------------|-------------------------|-----------------------------------|-----------|
| Mix-Commercial | | | | |
| Paradigm Petaling Jaya, Selangor Malaysia | 14 | 8 | 700 | Leasehold |
| Medini Business District, Iskandar Malaysia | 10 | 10 | 900 | Leasehold |
| Bukit Jelutong, Shah Alam, Selangor, Malaysia | 2.3 | 2.3 | 120 | Freehold |
| A60 - Medini North, Iskandar Malaysia | 18 | 18 | 1,500 | Leasehold |
| OUG, Kuala Lumpur, Malaysia | 57 | 57 | 4,900 | Freehold |
| Jalan Skudai, Johor Bahru, Iskandar Malaysia | 12 | 12 | 1,200 | Freehold |
| Total | 2,034.3 | 818.3 | 16,668 | |

Johor Bahru Land - Location

**North South
Expressway
(8-km)**



**Medini Iskandar
Malaysia (15-km)**

**Johor Bahru City
Centre (10-km)**

Johor Bahru Land Dev – Perspective



Property Development - Direction

- Healthy balance sheet enables WCT to compete and acquire more quality lands – Recent MTNs
- Continue to pursue for more lands in Klang Valley, Iskandar Malaysia, Penang, Kota Kinabalu and Vietnam
- Leverage on our expertise and track record in the development of BBT Klang Townships, d'Banyan Luxury Homes and 1Medini for future developments
- Integrated Development & Construction track record enabling opportunity to participate actively in ETP and Government land programs
- Continue to pursue re-development of abandoned projects



INVESTMENT & MANAGEMENT

CONCESSION & COMMERCIAL PROPERTY

Concessions 30.09.2013

| Concession | Type | Concession Period | Form of Receipt | Equity Stake | Target Date Of Completion |
|--|--|-------------------|--|--------------|---------------------------|
| Swarna Tollway, Andra Pradesh India | KM217 – KM252 KM53 – KM164 | 2004 -2032 | Toll Collection | 21.6% | Completed since 2004 |
| Panagarh-Palsit Expressway, West Bengal India | 64-km Expressway | 2002 – 2019 | Semi-Annuity Payments by Gov't of India | 30% | Completed since 2004 |
| Durgapur Expressway, West Bengal, India | 64-km Expressway | 2002 - 2020 | Semi-Annuity Payments by Gov't of India | 30% | Completed since 2004 |
| KLIA2 Integrated Complex, Sepang, Malaysia | <ol style="list-style-type: none"> 1. Transportation Hub for bus, taxi and train 2. 350,000 sqf NLA Shopping Mall 3. 5,690 Airport Car Park | 2011 - 2046 | Retail Space Rentals, Car Park Income and Advertisement Space Rental | 70% | CPC on 31 July 2013 |

Commercial Property - Hotel 30.09.2013

| Investment Property | Property type | Target Date Of Completion | No. of Rooms |
|---|---|-----------------------------------|--------------|
| Première Hotel, Klang, Selangor, Malaysia | Business Hotel (4-star) & 1,200 Car Parks | Completed since September 2010 | 250 rooms |
| Première Hotel, Kelana Jaya, PJ, Malaysia | Business Hotel (4-star) & Banquet Hall for 1,500 pax | 2015 | 304 rooms |
| Première Hotel, Johor Bahru, Iskandar Malaysia | Business Hotel (4-star) & Banquet Hall for 1,000 pax | 2016 | 278 rooms |
| Première Hotel, OUG, Kuala Lumpur, Malaysia | Business Hotel (4-star) & Banquet Hall | 2017 | 400 rooms |

||| Inv't & Mgt – Hospitality



- **Première Hotel**
 - 66% Occupancy Rate
 - Average Room Rate at RM235 per day
 - 58% Room Sales are Corporate Clients within driving time of 30 minutes
 - Room to F&B Revenue – 57 : 43

Commercial Property - Shopping Mall 30.09.2013

| Investment Property | Property type | Target Date Of Completion | Retail Net Letable Area |
|--|-----------------------------------|---------------------------------|-------------------------|
| BBT Shopping Mall, Klang, Selangor Malaysia | Retail Space & 5,000 Car Parks | Completed since January 2008 | 1,000,950 sq ft |
| Paradigm Mall, Kelana Jaya, PJ, Malaysia | Retail Space & 4,300 Car Parks | Completed on 23 May 2012 | 680,000sq ft |
| Gateway Mall, KLIA2, Malaysia | Retail Space & 5,690 Car Parks | CPC on 31 July 2013 | 360,000sq ft |
| Paradigm Mall, Johor Bahru, Iskandar Malaysia | Retail Space & 4,900 Car Parks | 2016 | 1,200,000 sq ft |
| Paradigm Mall, OUG, Kuala Lumpur, Malaysia | Retail Space & Car Parks | 2017 | 1,500,000 sq ft |

||| Inv't & Mgt – Shopping Mall

- **Paradigm Mall**

- 99% retail space leased
- 314 of 315 retail lots are tenanted
- Enjoys strong Average Footfalls of:-
 - Weekday – 36,000 per day
 - Weekend – 63,000 per day
- For Tenant Directory, www.paradigmmall.com.my
- Facebook.com/ParadigmMall



|| Inv't & Mgt – Shopping Mall



• Gateway@klia2

- Leasing commenced since April 2012 with progressive signings
- Tenant Fit-Outs to commence in Q4 2013
- **As in September 2013, 77%** of tenant space leased with at least **80%** target at opening
- Gateway expect to open in Q2 2014

||| Inv't & Mgt – Shopping Mall

- Addition of **Shopping Malls** NLA to grow from **1.68 million** to at least **2.03 million** sqf (Gateway @ Klia2) by Q2 2014
- Addition of **2.7 million** sqf NLA Shopping Malls in 2016 and 2017
- Potential Shopping Malls Ownership – **4.73 million** sqf NLA
- Potential Shopping Malls Under Self-Management - **3.73 million** sqf NLA
- Development of new retail mall within existing commercial development

||| Inv't & Mgt – Hospitality

- **Première Hotel @ Klang** (250 rooms)
 - Enjoys about 66% occupancy with average room rate of RM235.
- **Première Hotel @ Paradigm PJ** to have 304 rooms, F&B outlets, expecting banquet facility for 1,500 pax
- Potential hotel rooms – **1,232 rooms**
- Future development of new hotel within existing commercial development
- Focus in 4-star business hotel complementing existing mix-commercial development



GROWTH STRATEGY

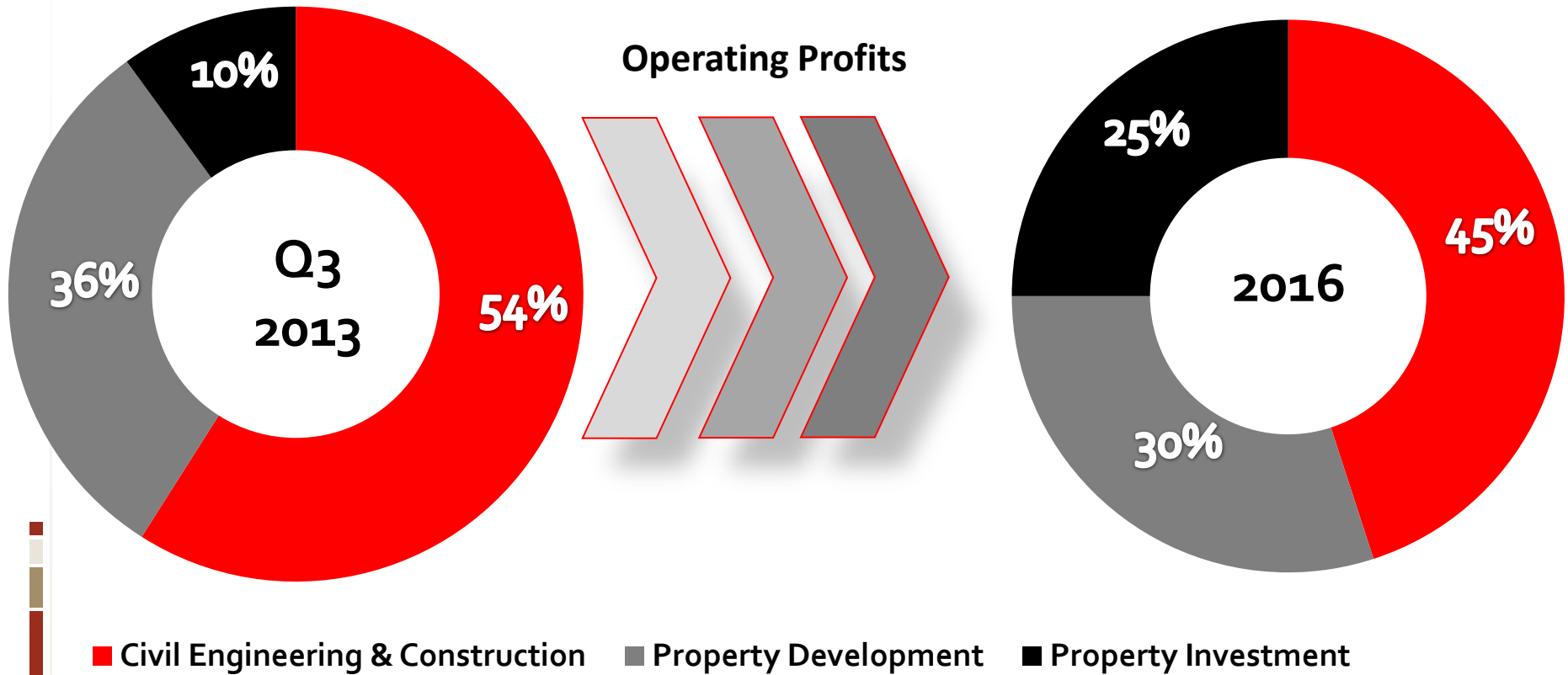
2013 - 2016

|| Growth Strategy - Broadening Earning Base

Forward Transformation in 3 Core Businesses:-

1. Leverage on WCT's **32 years Civil Engineering & Construction track record** in Malaysia and overseas
2. Expand Quality Land Bank aimed at creating a **balanced Property Development profile** to also include High-rise Residential, Luxury Home, Contemporary Office and Industrial
3. Growth in **Ownership and Management of Commercial Properties** to generate sustainable income and maximise capital appreciation of investments
4. Increase **BOT Concession/ Public-Private Partnership Portfolio** related to public infrastructure
5. **Develop New Market Presence** – Long Term opportunities in ASEAN.

|| Broadening Earning Base



Related Links

Walkthrough video of Medini Signature:

http://youtu.be/U_AM3kOE8Zc

Walkthrough video of Gateway KLIA2:

https://www.dropbox.com/s/igwqlsznp6r69ji/VTS_01_1.VOB

Website of Paradigm Mall:

www.paradigmmall.com.my

Website of Première Hotel:

www.premiere-hotels.com



THANK YOU

W - www.wct.com.my/ir

F - [Facebook.com/WCTBerhad](https://www.facebook.com/WCTBerhad)

T – [Twitter.com/WCT_Berhad](https://twitter.com/WCT_Berhad)

